



AZIMUT

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Press Release

Azimut identifies uranium and high-grade REE on the Kativik property in Nunavik, Quebec

Longueuil, Quebec. **Azimut Exploration Inc.** (“Azimut”) announces the discovery of significant prospects on the Kativik property, 100% owned by Azimut and optioned to **Nemaska Exploration Inc.** (“Nemaska”).

Highlights include **0.27 % U₃O₈**, **146.0 g/t Ag** and **2.89 % ZrO₂** on the Giraud C block and **10.6 % REE₂O₃**, **0.77 % Y₂O₃**, **14.3 % P₂O₅** and **0.12 % U₃O₈** on the Giraud D block. Mineralization has been discovered on 7 of the 9 claim blocks that were subject to an 11-day prospecting program in 2008. A recent geophysical interpretation adds value to the prospecting results by ranking several helicopter-borne anomalies detected on the property as first-priority targets. In 2010, a follow-up program will take place on the most promising targets.

Uranium assay results for all 25 rock samples collected at Kativik include:

- 10 samples with values higher than **0.05% U₃O₈**, including 5 samples with values above **0.1% U₃O₈**
- 6 samples with values from **0.01% to 0.05% U₃O₈**
- 9 samples with values less than **0.01% U₃O₈**

Grab samples of interest were collected from outcrops on the following claim blocks:

Giraud A block

0.25 % U₃O₈ and 0.12 % Pb

Giraud B block

0.08 % U₃O₈ and 0.35 % REE₂O₃

0.09 % U₃O₈

Giraud C block

0.27 % U₃O₈, 0.67 % ThO₂, 146.0 g/t Ag, 2.89 % ZrO₂ and 0.14 % Pb,

Giraud D block

0.12 % U₃O₈, 2.73 % ThO₂, 10.6 % REE₂O₃, 0.77 % Y₂O₃, 14.3 % P₂O₅ and 0.10 % Pb

0.19 % U₃O₈, 0.3 % ThO₂, 110.0 g/t Ag, 1.90 % ZrO₂ and 0.18 % Pb

0.24 % U₃O₈, 0.16 % ThO₂, 0.44 % ZrO₂ and 0.15 % Pb

0.10 % U₃O₈

Mineralized facies are mainly associated with pegmatitic dykes hosted by gneisses. Rock samples were analyzed at the Saskatchewan Research Council (SRC) laboratory in Saskatoon, which is an ISO-IEC 17025 accredited facility.

In 2009, Géophysique Camille St-Hilaire Inc. prepared a geophysical report that reviewed the magnetic and spectrometric data acquired during a Geophysics G.P.R. International Inc. helicopter-borne survey performed on 3,007 line-km over 11 claim blocks in 2008. Twenty-five (25) anomalies were identified, distributed as follows: 9 first-priority anomalies on Gamard and Giraud; 6 second-priority anomalies on Giraud and Vallard; and 10 third-priority anomalies on Gamard, Giraud and Vallard.

The Kativik property comprises 15 claim blocks totalling 1,361 claims over a combined 651-km² surface area. The blocks are distributed over a very large area in northern Quebec. The objective of acquiring widespread blocks was to test relatively small but well-defined targets. Nemaska can earn a 50% interest in the property by conducting \$5 million in exploration work over a 5-year period, and an additional 15% interest upon delivery of a bankable feasibility study. Kativik Resources Inc., a private company and previously a partner of Azimut, sold all its rights and obligations in an option agreement with Nemaska on October 9, 2009. Nemaska, a reporting issuer in Quebec since November 2008, is a mineral exploration company involved in the James Bay region of Quebec.

Azimut is a mineral exploration company using cutting-edge targeting methodologies with the objective of discovering major ore deposits. The Company is a leader in conducting province-scale mineral potential assessments and generating high-quality projects. Exploration work performed by Azimut and its partners in Quebec led to the discovery of more than 200 new gold and uranium prospects during the last five years. Several properties are currently at the drilling stage.

This press release was prepared by geologist Jean-Marc Lulin acting as Azimut's Qualified Person under NI 43-101.

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